

# **Exhibit D**



**BrokerCheck Report**  
**BEDROCK SECURITIES, LLC**

CRD# 133253

Report #31719-47009 generated on Friday, November 30, 2007.

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Registration and Withdrawal	2
Firm Profile	3 - 6
Firm History	7
Firm Operations	8 - 13
Disclosure of Arbitration Awards, Disciplinary, Financial, and Regulatory Events	14 - 16
About this BrokerCheck Report	17

## Dear Investor:

FINRA has generated the following BrokerCheck report for BEDROCK SECURITIES, LLC. The information contained within this report has been provided by a FINRA brokerage firm(s) and securities regulators as part of the securities industry's registration and licensing process and represents the most current information reported to the Central Registration Depository (CRD®).

FINRA regulates the securities markets for the ultimate benefit and protection of the investor. FINRA believes the general public should have access to information that will help them determine whether to conduct, or continue to conduct, business with a FINRA member. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides include: regulatory actions, investment-related civil suits, customer disputes that contain allegations of sales practice violations against brokers, all felony charges and convictions, misdemeanor charges and convictions relating to securities violations, and financial events such as bankruptcies, compromises with creditors, judgments, and liens.

When evaluating this report, please keep in mind that it may include items that involve pending actions or allegations that may be contested and have not been resolved or proven. Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the individual broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

The information in this report is not the only resource you should consult. FINRA recommends that you learn as much as possible about the individual broker or firm from other sources, such as professional references, local consumer and investment groups, or friends and family members who already have established investment business relationships.

FINRA BrokerCheck is governed by federal law, Securities and Exchange Commission (SEC) regulations and FINRA rules approved by the SEC. State disclosure programs are governed by state law, and may provide additional information on brokers licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to [www.nasaa.org](http://www.nasaa.org) for a complete list of state securities regulators.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit [www.finra.org](http://www.finra.org).

**BEDROCK SECURITIES, LLC**

CRD# 133253

SEC# 8-66702

**Main Office Location**

610 NEWPORT CENTER DR  
STE# 1205  
NEWPORT BEACH, CA 92660

**Mailing Address**

610 NEWPORT CENTER DR  
STE# 1205  
NEWPORT BEACH, CA 92660

**Report Summary for this Firm**

The report summary provides an overview of the firm's background. The firm and a securities regulator(s) have provided the information contained in this report as part of the securities industry registration and licensing process. More detailed information for this firm can be found in the firm's PDF report. Select "View Full PDF Report" to view the detailed information about this firm. The information contained in this report was last updated by the firm via Uniform Application for Broker-Dealer Registration (Form BD), the Uniform Request for Broker-Dealer Withdrawal (Form BDW), or a securities regulator via a Uniform Disciplinary Action Reporting Form (Form U6) on 07/31/2007.

**Firm Profile**

This firm is classified as a limited liability company.

This firm was formed in Delaware on 09/14/2004.

Its fiscal year ends in December.

**Firm History**

Information relating to the firm's history such as Other Business Names, Other Business, and Successions (e.g., mergers or acquisitions) can be found in the firm's full PDF report.

**Firm Operations**

This firm is no longer registered with FINRA.

**Disclosure of Arbitration Awards, Disciplinary, Financial, and Regulatory Events**

This section includes details regarding disclosure events reported by or about this firm to CRD as part of the securities industry registration and licensing process. Examples of such disclosure events range from disciplinary actions initiated by regulators to certain criminal charges and/or convictions, to financial disclosures such as bankruptcies, and summary information regarding arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms.

Are there events disclosed about this firm? **Yes**

**The following types of disclosures were reported:**

Regulatory Event



**Registration Withdrawal Information**

This section provides information relating to the date the firm ceased doing business and information relating to the firm's financial obligations upon notifying CRD of the firm's intent to voluntarily withdraw its FINRA registration, as reported by the firm on Form BDW.

This firm terminated or  
withdrew registration on: 07/31/2007

Does this brokerage firm owe  
any money or securities to  
any customer or brokerage  
firm? No







## Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 09/14/2004.

Its fiscal year ends in December.

## Firm Names and Locations

This section includes details, as reported by the firm on Form BD, regarding the firm's full legal name, business and mailing addresses, the firm's "doing business as" name (i.e., "DBA" name) if different from the full legal name, and any other name by which the firm conducts business and where such name is used.

### BEDROCK SECURITIES, LLC

Doing business as BEDROCK SECURITIES, LLC

CRD# 133253

SEC# 8-66702

### Main Office Location

610 NEWPORT CENTER DR

STE# 1205

NEWPORT BEACH, CA 92660

### Mailing Address

610 NEWPORT CENTER DR

STE# 1205

NEWPORT BEACH, CA 92660

### Business Telephone Number

949 999-2703



## Firm Profile

This section provides information relating to Direct Owners and Executive Officers as reported by the firm on Form BD.

### Direct Owners and Executive Officers

Legal Name & CRD# (if any):	SINGHAL, SHELLY SEAN 2234471
Is this a domestic or foreign entity or an individual?	Individual
Position	MANAGING DIRECTOR / CEO
Position Start Date	09/2004
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
Legal Name & CRD# (if any):	HENSON, JANA MARIE 2708478
Is this a domestic or foreign entity or an individual?	Individual
Position	CCO
Position Start Date	06/2006
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No
Legal Name & CRD# (if any):	MARTIN, NICOLE LOUISE 2974125
Is this a domestic or foreign entity or an individual?	Individual
Position	AMLCO, BRANCH MANAGER

**Firm Profile****Direct Owners and Executive Officers (continued)**

Position Start Date	03/2006
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No
Legal Name & CRD# (if any):	THORNTON, STEVEN LEE 4496384
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP
Position Start Date	03/2006
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No



## Firm Profile

This section provides information relating to Indirect Owners, if any, as reported by the firm on Form BD.

### Indirect Owners

No information reported.

## Firm History

This section provides information relating to successions (e.g., mergers or acquisitions), if any, as reported by the firm on Form BD.

No information reported.

## Firm Operations

### Registrations

This section provides information about the regulators (e.g., U.S. Securities and Exchange Commission (SEC), self-regulatory organizations, states and U.S. territories) the firm is currently registered and licensed with, the category of each registration, and the date on which the registration status became effective, as well as certain information about the firm's SEC registration.

**This firm is no longer registered with FINRA.**

The firm's registration with FINRA was from 04/04/2005 to 10/01/2007.

### SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

## Firm Operations

### Types of Business

This section provides the types of business and any other business or other non-securities business the firm is engaged in or is expected to be engaged in as reported by the firm on Form BD.

**This firm currently conducts 8 types of businesses.**

#### Types of Business

Broker or dealer making inter-dealer markets in corporation securities over-the-counter

Broker or dealer retailing corporate equity securities over-the-counter

Broker or dealer selling corporate debt securities

Underwriter or selling group participant (corporate securities other than mutual funds)

Put and call broker or dealer or option writer

Non-exchange member arranging for transactions in listed securities by exchange member

Trading securities for own account

Private placements of securities

#### Other Types of Business

This firm does affect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.

Non-Securities Business Description:

## Firm Operations

### Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

### Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.



## Firm Operations

### Industry Arrangements

This firm does have books or records maintained by a third party.

Name: PENSON FINANCIAL SERVICES, INC.

CRD #: 25866

Business Address: 170 PACIFIC AVENUE  
SUITE 1400  
DALLAS, TX 75201

Effective Date: 06/28/2006

Description: FULLY DISCLOSED CLEARING ARRANGEMENT. PENSON FINANCIAL SERVICES INC WILL HOLD OUR CUSTOMER ACCOUNT, SECURITIES AND FUNDS.

This firm does have accounts, funds, or securities maintained by a third party.

Name: PENSON FINANCIAL SERVICES, INC.

CRD #: 25866

Business Address: 1700 PACIFICA AVE  
SUITE 1400  
DALLAS, TX 75201

Effective Date: 06/28/2006

Description: FULLY DISCLOSED CLEARING ARRANGEMENT. PENSON FINANCIAL SERVICES INC. WILL HOLD CUSTOMER ACCOUNTS, SECURITIES AND FUNDS ON OUR BEHALF

This firm does have customer accounts, funds, or securities maintained by a third party.

Name: PENSON FINANCIAL SERVICES, INC.

CRD #: 25866

Business Address: 1700 PACIFIC AVENUE  
SUITE 1440  
DALLAS, TX 75201

Effective Date: 06/28/2006

Description: FULLY DISCLOSED CLEARING ARRANGEMENT. PENSON FINANCIAL SERVICES INC. WILL HOLD CUSTOMER ACCOUNTS, SECURITIES AND FUNDS

### Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.



**Industry Arrangements (continued)**

This firm does not have individuals who wholly or partly finance the firm's business.



## Firm Operations

### Organization Affiliates

This section provides information relating to control relationships with entities engaged in the securities, investment advisory, or banking business as reported by the firm on Form BD.

This firm is not, directly or indirectly:

- in control of
  - controlled by
  - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

## Disclosure of Arbitration Awards, Disciplinary, Financial, and Regulatory Events



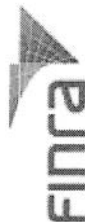
Firms are required to answer a series of disclosure questions on Form BD and provide the corresponding details to any reported events as part of the securities industry registration and licensing process. The disclosure questions concern criminal and regulatory events, civil actions, and certain financial disclosures such as bankruptcy or liquidation proceedings filed within the past ten years, bond actions and unpaid judgments and liens. The firm must answer either "yes" or "no" to each question as it applies to the firm itself or to any of its control affiliates (i.e., an individual, partnership, corporation, trust, or other organization that directly or indirectly controls, is under common control with, or is controlled by the firm). This section lists the various disclosure questions and their corresponding answers as reported by the firm on Form BD.



Possible multiple reporting sources -- please note:

Disclosure event details may be reported by more than one source (i.e., regulator or firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report. The different versions of the same reported disclosure event are separated by a solid line with the reporting source clearly labeled.

Regulatory Event	Pending			Final			On Appeal		
			1			0			0



## Disclosure Event Details

This section provides the specific details for each disclosure event, as reported by the firm on Form BD, that correspond with any "yes" answers to the various Form BD disclosure questions. It also includes summary information regarding arbitration awards in cases where the firm was named as a respondent in the arbitration proceeding, if any.

Nothing will be displayed in this section of the firm's BrokerCheck Report when the firm has no reported disclosure information.

If the firm does have reported disclosure events, please keep the following in mind when evaluating the disclosure event details. Items may involve pending actions or allegations that may be contested and have not been resolved or proven. The items may, in the end, be withdrawn or dismissed, or resolved in favor of the firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD by the firm and/or by securities industry regulators. Some of the specific data fields contained in this section of the report may be blank if the information was not provided to CRD.

Disclosure event details may be reported by more than one source (i.e., regulator and firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report. A solid line separates the different versions of the same reported disclosure event with the reporting source clearly labeled (e.g., Source: Firm or Source: Regulator).

### Regulatory - Pending

This section provides information regarding a pending regulatory action as reported by the firm and/or a securities regulator to CRD. The event may include a pending formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulatory agency such as the U.S. Securities and Exchange Commission (SEC) or the Commodities Futures Trading Commission (CFTC), or a foreign financial regulatory body) for alleged violations of investment-related rules or regulations.

#### Disclosure 1 of 1

**Reporting Source:**

Firm

**Current Status:**

Pending

**Allegations:**

THE NASD ALLEGED THAT BEDROCK SECURITIES LLC VIOLATED THE FOLLOWING RULES: SEC RECORDS RULE 17A-3, 17A-4, SEC NET CAP RULE 15C3-1 AND CUSTOMER PROTECTION RULE 15C3-3. THE NASD ISSUED A CEASE AND DESIST ORDER ON APRIL 20, 2006. THE NASD LIFTED THE CEASE AND DESIST ON DECEMBER 14, 2006, BASED ON THE FIRM'S PRESENTATION OF UPDATED BOOKS AND RECORDS TO THE NASD. THE FIRM WAS ALLOWED TO RESUME CONDUCTING A SECURITIES BUSINESS. THE REGULATORY INQUIRY IS STILL PENDING.

**Initiated By:**

NASD (NATIONAL ASSOCIATION OF SECURITY DEALERS)



Date Initiated: 04/20/2006  
Docket/Case Number: #20060046632  
Principal Product Type: Equity - OTC  
Other Product Type(s): OPTIONS  
Principal Sanction(s)/Relief Sought:  
Other Sanction(s)/Relief Sought:



## About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and brokers to help investors determine whether to conduct, or continue to conduct, business with these firms and brokers. The information contained within these reports is collected through the securities industry's registration and licensing process.

### Who provides the information in BrokerCheck?

Information made available through FINRA BrokerCheck is derived from the Central Registration Depository (CRD®) as reported on the industry registration and licensing forms brokerage firms and brokers are required to complete.

The forms used by brokerage firms, Forms BD and BDW, are established by the Securities and Exchange Commission (SEC) and adopted by all state securities regulators and self-regulatory organizations (SROs). FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that collect broker information. Regulators provide information via Form U6, which is used primarily to report certain history about brokerage firms and brokers. These forms are approved by the SEC.

### How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (updates typically are required not later than 30 days after the broker/brokerage firm learns of an event). The report data is updated when a firm, broker, or regulator submits new or revised information to CRD. Generally, updated information is available on BrokerCheck Monday through Friday.

### What information is NOT disclosed through BrokerCheck?

Information that has not been reported to the CRD system, or that is not required to be reported, is not disclosed through FINRA BrokerCheck. Examples of events that are not required to be reported or are no longer reportable include: judgments and liens originally reported as pending that subsequently have been satisfied and bankruptcy proceedings filed more than 10 years ago. Conversely, certain customer complaint information that is not required to be reported may be disclosed provided certain criteria are met.

Additional information not disclosed through BrokerCheck includes Social Security Numbers, residential history information, and physical description information. On a case-by-case basis, FINRA reserves the right to exclude information that contains confidential customer information, offensive and potentially defamatory language or information that raises significant identity theft or privacy concerns that are not outweighed by investor protection concerns. NASD Interpretive Material 8310-2 describes in detail what information is and is not disclosed through BrokerCheck.

Under FINRA's current public disclosure policy, in certain limited circumstances, most often pursuant to a court order, information is expunged from the CRD system. Further information about expungement from the CRD system is available in NASD Notices to Members 99-09, 99-54, 01-65, and 04-16 at [www.finra.org](http://www.finra.org).

For further information regarding FINRA's BrokerCheck program, please visit FINRA's Web Site at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or call the FINRA BrokerCheck Hotline at (800) 289-9999. The hotline is open Monday through Friday from 8 a.m. to 8 p.m., Eastern Time (ET).

For more information about the following, select the associated link:

- About BrokerCheck Reports: [http://www.finra.org/brokercheck\\_reports](http://www.finra.org/brokercheck_reports)
- Glossary: [http://www.finra.org/brokercheck\\_glossary](http://www.finra.org/brokercheck_glossary)
- Questions Frequently Asked about BrokerCheck Reports: [http://www.finra.org/brokercheck\\_faq](http://www.finra.org/brokercheck_faq)
- Terms and Conditions: <http://brokercheck.finra.org/terms.aspx>